

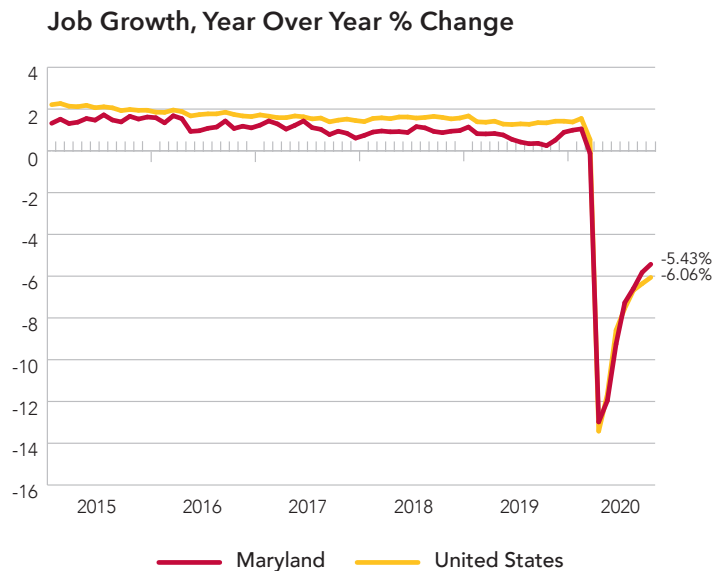
SCORECARD

December, 2020

SNAPSHOT

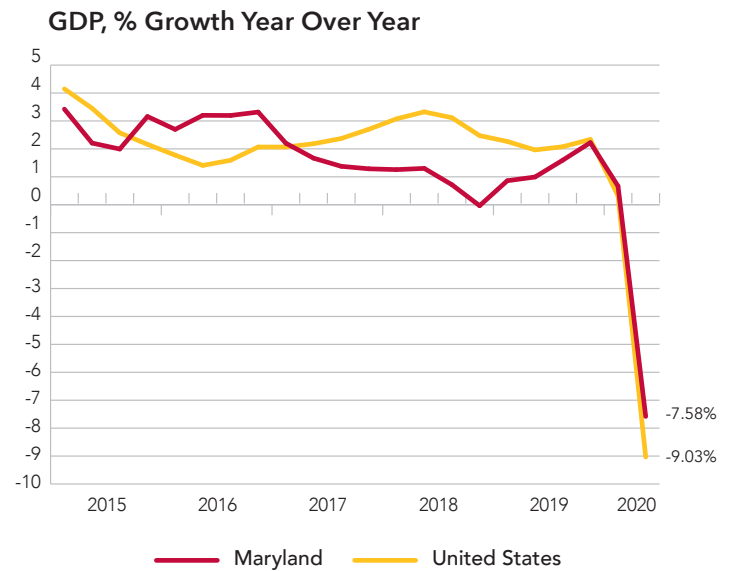
Job Growth

Oct-20 MD jobs growth **-5.4%**. Rank **#26**



GDP

2020 Q2 MD GDP \$398.6 billion. Growth rate **-7.6%** over 2019 Q2. Rank: **#10**



Business Climate Rankings

Why? Important for tracking perceptions about Maryland from external constituencies

How to Measure? National rankings and publications

- **#3** Inc. 5000 fastest growing companies as share of total firms
- **#9** Best and Worst States for Business: 24/7 Wall St 2020; #18 in 2019
- **#5** 24/7 Wall St. Best Economies, #8 in 2019
- **#16** WalletHub Best & Worst State Economies 2019
#15 in 2018
- **#35** Chief Executive Best & Worst States 2020
#34 in 2019
- **#34** Forbes Best States for Business 2019
#27 in 2018
- **#31** CNBC Top States for Business 2019
#31 in 2018

Taxes & Regulations

Why? Major factor in business and household location decisions

How to Measure? Tax Burden comparisons and rankings

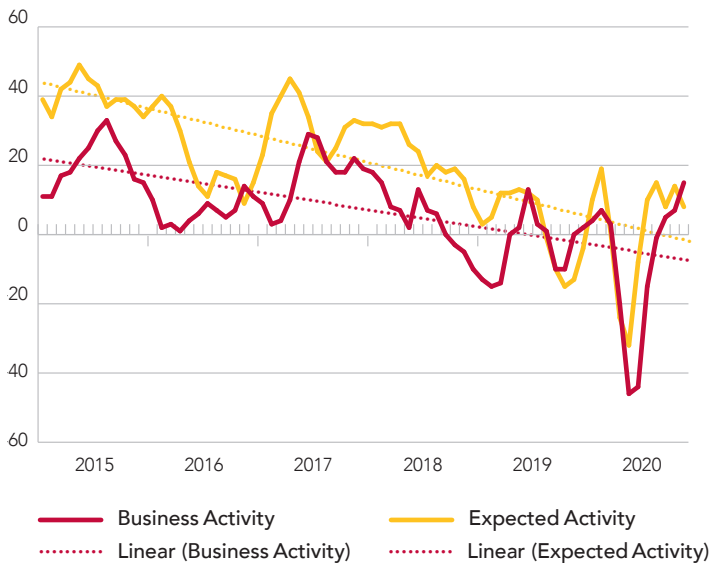
- **A** for Small Business Friendliness by Thumbtack.com
- **#44** State Business Tax Climate: Tax Foundation 2021
#43 in 2020
- **#40** Entrepreneur-friendly states: Small Business Policy Index 2019
- **#14th** highest state and local tax collections as a percentage of personal income at 10.8%, above the U.S. median of 10.1%
- **#8th** highest state and local taxes per capita at \$6,527, above the U.S. average of \$5,392.

■ Positives

■ No Progress

Maryland Business Conditions Index

3-month moving average



Source: Federal Reserve Bank of Richmond

Quality of Life

Why? Major factor in business and household location decisions

How to Measure? Housing costs, health care, traffic congestion, cost of living, crime

- **#6** Best States: US News (7 Key areas – education, health care, infrastructure, economy, government, opportunity, and crime)
- **#8** “Best States to Live In” 24/7 Wall St (income, poverty, life expectancy and education)
- **3rd Lowest** poverty rate for 2019, with 9.0% of the population living in poverty, compared with 12.3% for the U.S.
- **#7** State Energy Efficiency Scorecard 2019
- **#16** Best state for health care WalletHub 2020
- **#26** Quality of Life rank: Forbes Best States (poverty, crime, health))
- **#27** Quality of Life rank: CNBC Best States (crime rates, health care quality, health coverage, environmental quality)
- MD Median home sales price is 10.2% higher than U.S.
- Baltimore #9 of top most congested cities in the U.S. (INRIX Traffic Scorecard)

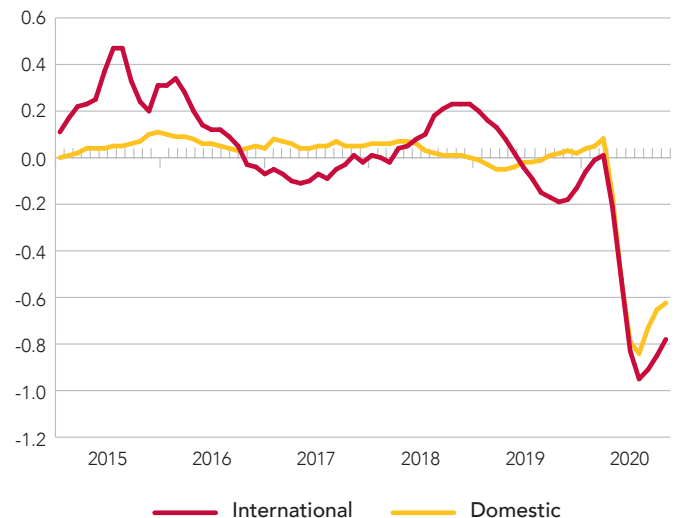
Infrastructure

Why? Investment to support job growth, enhance quality of life

How to Measure? Access, roads, transit, utilities

- **#3** Grid Modernization Index 2018 – movement toward modernized electric grid
- **#3** Broadband telecommunications adoption and average speed - ITIF
- **#1** emissions reductions (38%) 2005-2017
- **#7** Households with a broadband subscription **(89.1%) in 2019**
- **27 Million** total BWI passengers in 2019 **Down .05% from 2018**
- **Port of Baltimore is 9th** among all ports for total dollar value of cargo and 12th in foreign cargo tonnage
- **#6** in the square footage of LEED-certified commercial and institutional green buildings per capita 2019
- **#21** Infrastructure: US News Best States (roads, transit usage, energy, internet access)
- **#36** Average electricity price per Kilowatt hour
- **#15** in structurally deficient bridges – 5.1% of bridges (274) in need of repair
- **#41** highway system performance – Annual Highway Report 2020
- **#41** Infrastructure rank: CNBC Top States (airports and freight, road quality, commute times)
- **#49** Commute time – average travel time to work 33.7 minutes

BWI Passengers, Year Over Year % Change



■ Positives

■ No Progress

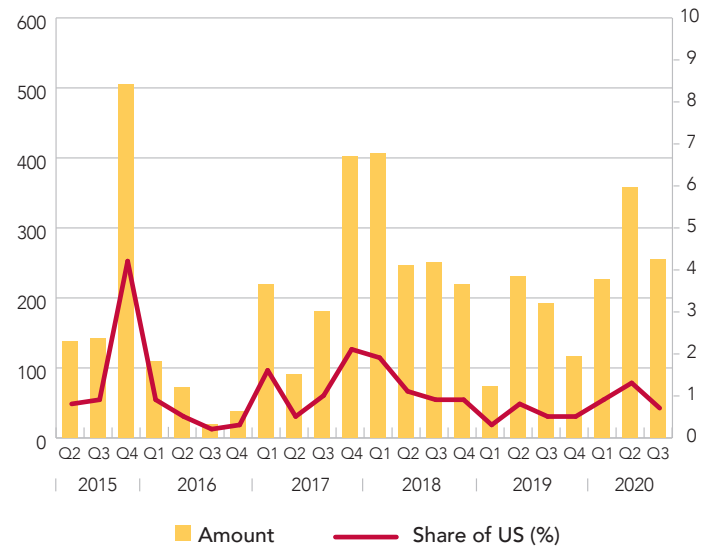
Education & Innovation

Why? Important basis of future growth potential; supports emerging high-growth industries

How to Measure? R&D activity, venture capital, business startups, educational attainment, workforce skills

- **#1** STEM jobs (9.8%)
- **#12** Public school expenditures per pupil (\$14,848)
down from #10
- **#4** Bachelor's degree attainment; #2 graduate degree attainment
- **#4** Schools: Education Week, Quality Counts 2020
Chance for success #10
School Finance #6
K-12 Achievement #7
Adult Outcomes #3
- **#17** Venture capital investment 2019 (\$614 million and 72 deals))
- **#4** Milken State Technology and Science Index 2020
down from #3 in 2018
- **#4** ITIF State New Economy Index 2020
up from #6 in 2017
- **#4** Small Business Innovation Awards 2019 (\$93.2 million)

Venture Capital Investment in Maryland (in millions)



Source: PwC Moneytree

Workforce & Wages

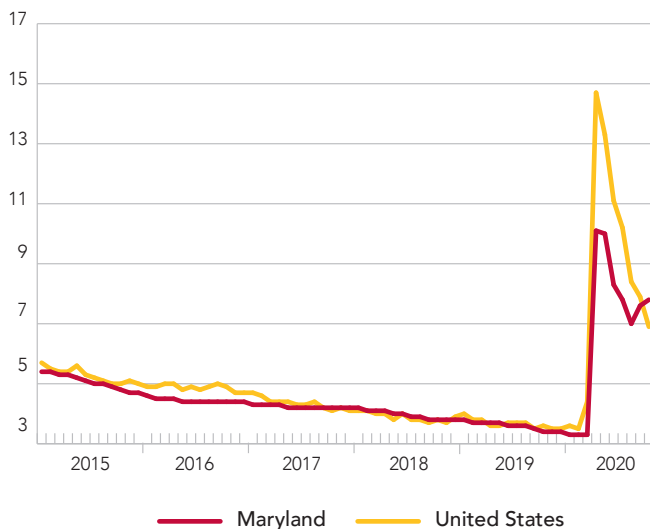
Why? Indicator of workforce availability and skills, factor in cost of doing business and quality of life

How to Measure? Job growth, wage growth, labor force measures

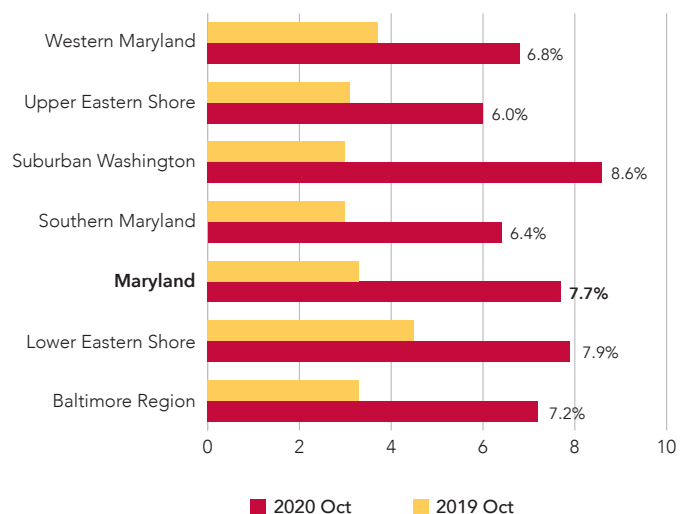
- **#42** Unemployment 7.8% (October-2020)
#25 in Dec-14 (5.5%)
- **#9** Labor force participation rate (66%)
#14 in Dec-14 (66.8%)

- **#9** private sector average wage growth (4.3%)
#35 in Dec-14 (3.4%)
- **#24** private sector jobs growth – Oct-19 to Oct-20 (-5.3%)
#31 in Dec-14 (1.7%)

Unemployment Rate (%)



Unemployment by Region (%)



■ Positives

■ No Progress

Population

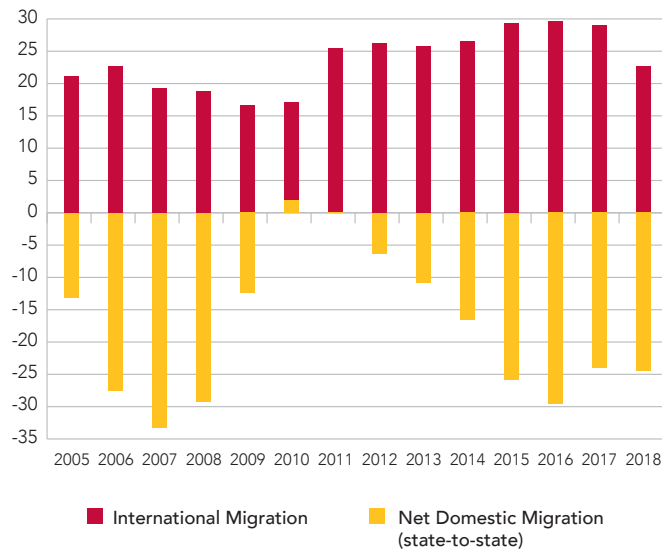
Why? Necessary for vibrant economy; indicator of attractive quality of life

How to Measure? Population growth by region; domestic migration

- Baltimore and Washington top 5 increase in young college graduates (Pew Stateline)
- Baltimore is top 3 Wall Street Journal cities for recent college grads

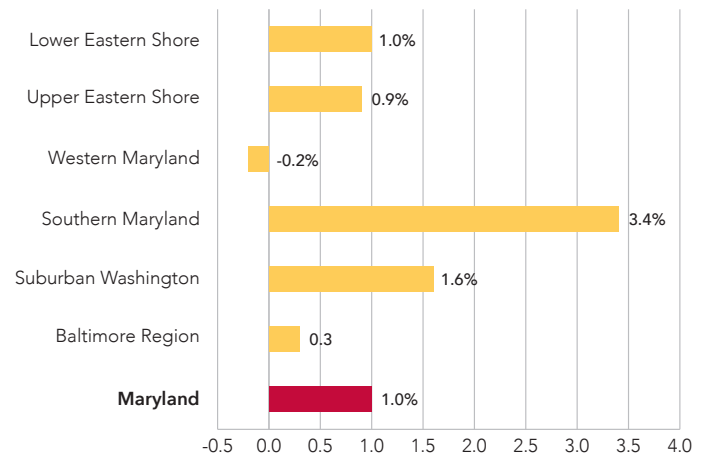
- Baltimore #7 among large metros for share of creative class workers in 2017
- #2 Millionaire households for 2019 – 9.6% of households have \$1 million or more in investable or liquid assets
- #3 in 2018
- #32 Population growth 2018 to 2019 (0.2%)
- #39 Rate of net domestic out-migration 2019

Maryland Net Migration (in thousands)



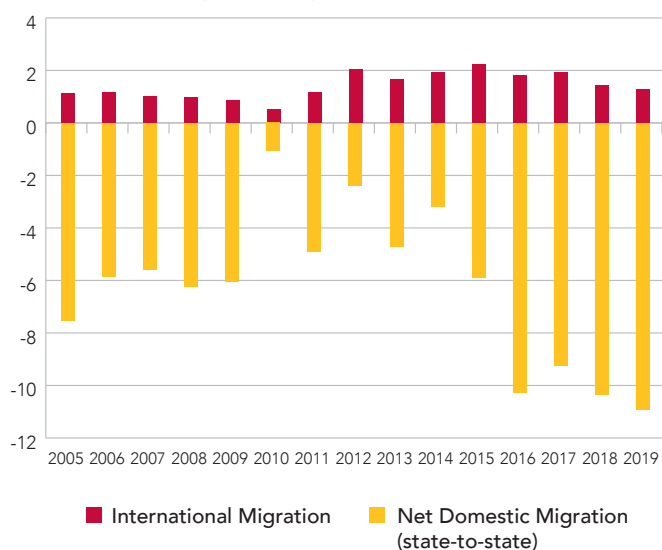
Source: U.S. Census Bureau, MDP

Population Change 2015-2019 (%)



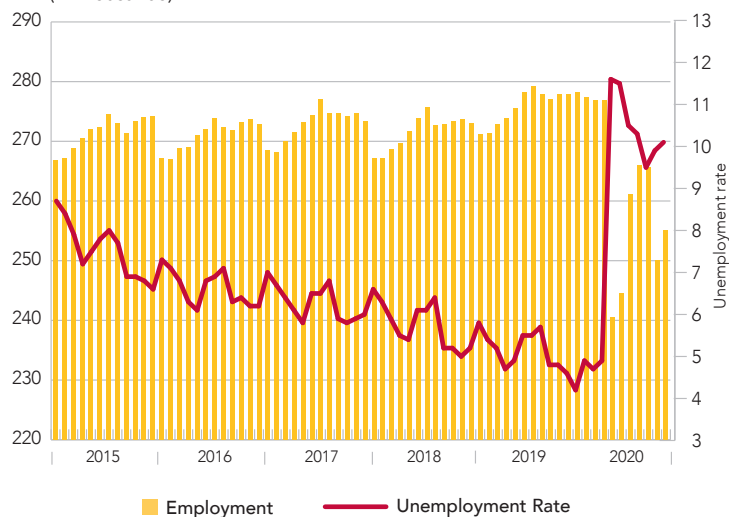
Baltimore Indicators

Baltimore City Net Migration (in thousands)

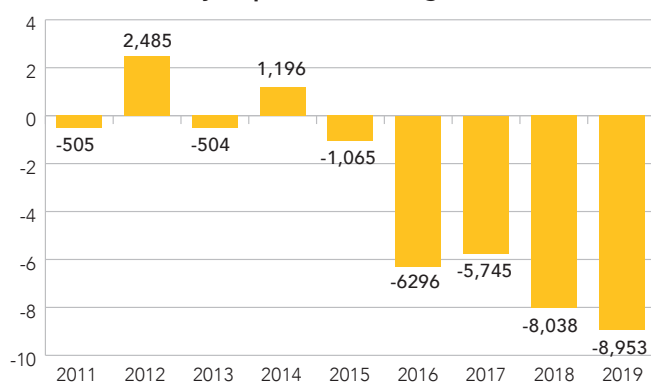


Source: U.S. Census Bureau, MDP

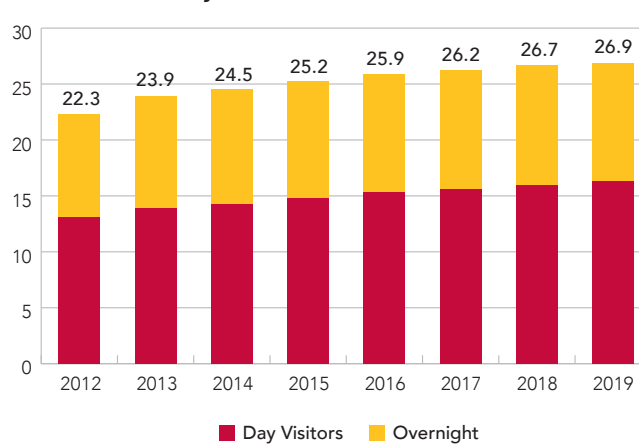
Baltimore City Employment by Place of Residence (in thousands)



Baltimore City Population Change (in thousands)



Baltimore City Visitors (in millions)



Baltimore City Sales Tax Collections (in millions)

